# Gym Tax Deduction Checklist

Ten checks for your gym

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Work through these across the year, not in April.
Earned or merely collected is the call that drives the rest.

- [ ] 1 **Memberships deferred**
  Recorded as a liability until the member attends.
- [ ] 2 **Class packs tracked**
  Each session recognised as it is used.
- [ ] 3 **Asset register built**
  Purchase date, cost and CCA class for every item.
- [ ] 4 **Build-out in Class 13**
  Flooring and fit-out set over the lease term.
- [ ] 5 **Repair or improvement decided**
  Classified before the invoice is coded.
- [ ] 6 **Inventory counted**
  Supplements and apparel valued, not expensed.
- [ ] 7 **Trainers documented**
  Employee or contractor status set out in writing.
- [ ] 8 **Staff benefits reported**
  Free memberships included on the T4.
- [ ] 9 **Cash reconciled**
  Deposits matching the membership records.
- [ ] 10 **Records retained**
  Six years from the filing date.

**PRO TIP**

An annual membership sold in January is not January revenue. It is twelve months of deferred income, recognised as the member actually attends.

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